



BHARAT ELECTRONICS

भारत इलेक्ट्रॉनिक्स लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

पंजीकृत कार्यालय :

आउटर रिंग रोड, नागवारा, बेंगलूर - 560 045, भारत

Bharat Electronics Limited

(Govt. of India Enterprise, Ministry of Defence)

Registered Office : Outer Ring Road,

Nagavara, Bangalore - 560 045, INDIA.

CIN : L32309KA1954GOI000787

टेलीफैक्स/Telefax : +91 (80) 25039266

ई-मेल/E-mail : secretary@bel.co.in

वेब/Web : www.bel-india.in

प्रति To,

प्रबंधक The Manager

लिस्टिंग विभाग Listing Department

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लि.

बी.एस.ई. लिमिटेड BSE Limited

25वीं मंज़िल, पी.जे. टॉवर्स, दलाल स्ट्रीट

25th Floor, P J Towers, Dalal Street,

मुंबई- 400001, महाराष्ट्र

Mumbai- 400001, Maharashtra.

स्क्रिप कोड/Scrip Code: 500049

सं .No. 17565/4/SE/MUMC/SEC

दिनांक / Date: 16.01.2025

महोदय / महोदया,

Dear Sir/Madam,

विषय : 31.12.2024 को समाप्त तिमाही के लिए कॉर्पोरेट शासन रिपोर्ट।

Sub: Corporate Governance Report for quarter ended 31.12.2024.

सेबी (सूचीकरण दायित्व और प्रकटीकरण आवश्यकताएं) विनियम, 2015 के विनियम 27 (2) के अनुसार, कृपया दिनांक 31.12.2024 को समाप्त तिमाही के लिए कॉर्पोरेट शासन रिपोर्ट संलग्न पाएं।

Pursuant to Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Corporate Governance Report for quarter ended 31.12.2024.

सूचना व अभिलेख हेतु।

This is for your information and record.

सधन्यवाद / Thanking you,

भवदीय Yours faithfully,

कृते भारत इलेक्ट्रॉनिक्स लिमिटेड /
For Bharat Electronics Limited

एस श्रीनिवास/ S Sreenivas

कंपनी सचिव/ **Company Secretary**

संलग्न- यथा उपरोक्त।

Encls: As stated above.



भारत इलेक्ट्रॉनिक्स

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पंजीकृत कार्यालय :

आउटर रिंग रोड, नागवारा, बेंगलूर - 560 045, भारत

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प्रति To,

प्रबंधक The Manager

लिस्टिंग विभाग Listing Department

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लि.

National Stock Exchange of India Ltd.

एक्सचेंज प्लाज़ा, सी-1, ब्लॉक जी,

Exchange Plaza, C-1, Block G,

बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा पूर्व

Bandra Kurla Complex Bandra, East,

मुंबई, महाराष्ट्र - 400051

Mumbai, Maharashtra- 400051

प्रतीक / Symbol: BEL

सं.No. 17565/6/SE/NSEC/SEC

दिनांक / Date: 16.01.2025

महोदय / महोदया,

Dear Sir/Madam,

विषय : 31.12.2024 को समाप्त तिमाही के लिए कार्पोरेट शासन रिपोर्ट।

Sub: Corporate Governance Report for quarter ended 31.12.2024.

सेबी (सूचीकरण दायित्व और प्रकटीकरण आवश्यकताएं) विनियम, 2015 के विनियम 27 (2) के अनुसार,

कृपया दिनांक 31.12.2024 को समाप्त तिमाही के लिए कार्पोरेट शासन रिपोर्ट संलग्न पाएं।

Pursuant to Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Corporate Governance Report for quarter ended 31.12.2024.

सूचना व अभिलेख हेतु।

This is for your information and record.

सधन्यवाद / Thanking you,

भवदीय Yours faithfully,

कृते भारत इलेक्ट्रॉनिक्स लिमिटेड

For Bharat Electronics Limited

एस श्रीनिवास/ S Sreenivas

कंपनी सचिव/ Company Secretary

संलग्न- यथा उपरोक्त।

Encls: As stated above.

एस श्रीनिवास

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COMPLIANCE REPORT ON CORPORATE GOVERNANCE

[Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. Name of the Company: Bharat Electronics Limited.

2. Quarter Ended: 31th December, 2024.

I. Composition of Board of Directors

Title (Mr. / Ms/ Mrs)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non-Executive/ Independent /Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure # (in Months)	Date of Birth	No of Directorship in listed entities including this listed entity (in reference to reg. 17A (1)	No of Independent Directorship in listed entities including this listed entity (in reference to Proviso to reg. 17A (1)	Number of Memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity * (Refer reg. 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholders Relationship Committee held in listed entities including this listed entity * (Refer reg. 26(1) of Listing Regulations)
Mr.	Manoj Jain	AAQPJ0422K & 09749046	Executive Director	26-09-2022	NA	NA	NA	02-03-1969	01	Nil	01	Nil
Mr.	Bhanu Prakash Srivastava	AOOPS4517A & 09578183	Executive Director	20-04-2022	28-08-2023	NA	NA	22-05-1965	01	Nil	03	Nil
Mr.	Damodar Bhattad S**	AADPB8851H & 09780732	Executive Director	11-01-2023	NA	NA	NA	22-12-1966	01	Nil	03	02
Mr.	Nagarajan Vikraman	AAGPV3946E & 10185349	Executive Director	01-06-2023	28-08-2024	NA	NA	05-03-1966	01	Nil	01	Nil
Mr.	Venkata Suresh Kumar Kaipa	ACRPK4322Q & 10200827	Executive Director	16-06-2023	NA	NA	NA	01-07-1966	01	Nil	01	Nil

Mr.	Rajnish Sharma	AIDPS5878F & 10738394	Executive Director	10-08-2024	NA	NA	NA	21-12-1968	01	Nil	Nil	Nil
Mr.	Rajeev Prakash	AIGPP9482P & 08590061	Non-Executive -Nominee Director	10-09-2024	NA	NA	NA	21-10-1969	03	Nil	Nil	Nil
Dr.	Binoy Kumar Das	AECDP0447E & 09660260	Non-Executive -Nominee Director	04-07-2022	NA	NA	NA	22-04-1966	01	Nil	01	Nil
Dr.	Venkata Parthasarathi Podala	AKEPP2812K & 06400408	Independent Director	28-12-2021	NA	28-12-2024	36 Months	30-08-1970	01	01	Nil	Nil
Mr.	Mansukhbhai Shamjibhai Khachariya	ALVPK4137E & 01423119	Independent Director	28-12-2021	NA	28-12-2024	36 Months	01-02-1960	01	01	01	01
Dr.	Narayanapillai Santhoshkumar	AIKPS7613K & 09451052	Independent Director	28-12-2021	NA	28-12-2024	36 Months	03-07-1963	01	01	Nil	Nil
Mr.	Prafulla Kumar Choudhury	AAJPC7881Q & 00871919	Independent Director	28-12-2021	NA	28-12-2024	36 Months	23-07-1957	01	01	01	01
Dr.	Shiv Nath Yadav	AATPY6015A & 09450917	Independent Director	28-12-2021	NA	28-12-2024	36 Months	11-07-1957	01	01	01	Nil
Mr.	Gokulan Bangakandy	AQUPB2431N & 09473378	Independent Director	20-01-2022	NA	NA	35 Months 12 days	23-05-1962	01	01	01	Nil
Mrs.	Shyama Singh@	AMZPK2946E & 09495164	Independent Director	07-02-2022	NA	NA	34 Months 25 days	15-10-1966	01	01	02	Nil

to be filled only for Independent Director. Tenure would mean total period from which Independent Director is serving on Board of Directors of the listed entity in continuity without any cooling off period.

* including Public Limited Companies.

** As per the PAN Name is Damodar Bhattad

@ As per the PAN Name is Shyama Kumari

Whether Regular chairperson appointed: **Yes.**

Whether Chairperson is related to Managing Director or CEO: **The Chairperson and Managing Director is same person.**

II. Composition of Committees:

Name of the Committees	Whether Regular chairperson appointed	Name of Committee Members	Category (Chairperson/Executive/ Non-executive /independent/ Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes. (Mr. Prafulla Kumar Choudhury was Chairman of Audit Committee till 27-12-2024).	Mr. Prafulla Kumar Choudhury, Chairman	Independent Director	31-12-2021	28-12-2024
		Dr. Shiv Nath Yadav, Member	Independent Director	31-12-2021	28-12-2024
		Mr. Gokulan Bangakandy, Member	Independent Director	22-07-2022	Not Applicable
		Dr. Binoy Kumar Das, Member	Non-Executive -Nominee Director	28-12-2024	Not Applicable
		Mrs. Shyama Singh, Member	Independent Director	28-12-2024	Not Applicable
2. Nomination & Remuneration Committee	Yes. (Mr. Santhoshkumar N was Chairman of Nomination and Remuneration Committee till 27-12-2024)	Dr. Narayanapillai Santhoshkumar, Chairman	Independent Director	06-01-2022	28-12-2024
		Dr. Venkata Parthasarathi Podala, Member	Independent Director	06-01-2022	28-12-2024
		Mrs. Shyama Singh, Member	Independent Director	22-07-2022	Not Applicable
		Mr. Manoj Jain, Member	Executive Director	20-06-2024	Not Applicable
		Dr. Binoy Kumar Das	Non-Executive -Nominee Director	28-12-2024	Not Applicable
		Mr. Gokulan Bangakandy	Independent Director	28-12-2024	Not Applicable
3. Risk Management Committee	Yes. Mr. K V Suresh Kumar (w.e.f 16-06-2023)	Mr. Venkata Suresh Kumar Kaipa, Chairman	Executive Director	16-06-2023	Not Applicable
		Mr. Bhanu Prakash Srivastava, Member	Executive Director	20-04-2022	Not Applicable
		Dr. Narayanapillai Santhoshkumar, Member	Independent Director	22-07-2022	28-12-2024
		Mr. Damodar Bhattad S, Member	Executive Director	11-01-2023	Not Applicable
		Mr. Rajnish Sharma, Member	Executive Director	10-08-2024	Not Applicable
		Mr. Gokulan Bangakandy	Independent Director	28-12-2024	Not Applicable
4. Stakeholders Relationship Committee	No. (Mr. M S Khachariya was Chairman of Stakeholders Relationship Committee till 27-12-2024)	Mr. Mansukhbhai Shamjibhai Khachariya, Chairman	Independent Director	31-12-2021	28-12-2024
		Mr. Bhanu Prakash Srivastava, Member	Executive Director	20-04-2022	Not Applicable
		Mrs. Shyama Singh, Member	Independent Director	22-07-2022	Not Applicable
		Mr. Damodar Bhattad S, Member	Executive Director	11-01-2023	Not Applicable
		Mr. Nagarajan Vikraman, Member	Executive Director	01-06-2023	Not Applicable

III. Meeting of Board of Directors					
Date(s) of Meeting (if any) in the Previous Quarter	Date(s) of Meeting (if any) in the Relevant Quarter	Whether Requirement of Quorum Met*	Number of Directors Present*	Number of Independent Directors Present*	Maximum Gap Between any Two Consecutive Meetings (in number of days)
29-07-2024 28-08-2024	25-10-2024	Yes	13	07	57 Days

* To be filled in only for the current quarter meetings.

IV. Meeting of Committees

i) Audit Committee:

Date(s) of Meeting of the Committee in the Relevant Quarter	Whether Requirement of Quorum Met (Details)*	Number of Directors Present*	Number of Independent Directors Present*	Date(s) of Meeting of the Committee in the Previous Quarter	Maximum Gap Between any Two Consecutive Meetings in Number of days*
04-10-2024	Yes	03	03	29-07-2024	66 Days
24-10-2024	Yes	03	03		

ii) Nomination and Remuneration Committee:

Date(s) of Meeting of the Committee in the Relevant Quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of Independent Directors Present*	Date(s) of Meeting of the Committee in the Previous Quarter	Maximum Gap Between any Two Consecutive Meetings in Number of days*
14-11-2024	Yes	03	02	18-07-2024	Not Applicable
20-11-2024	Yes	03	02	23-07-2024	
26-12-2024	Yes	04	03	27-08-2024	

iii) Stakeholders Relationship Committee:

Date(s) of Meeting of the Committee in the Relevant Quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of Independent Directors Present*	Date(s) of Meeting of the Committee in the Previous Quarter	Maximum Gap Between any Two Consecutive Meetings in Number of days*
-	-	-	-	-	-

iv) Risk Management Committee:

Date(s) of Meeting of the Committee in the Relevant Quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of Independent Directors Present*	Date(s) of Meeting of the Committee in the Previous Quarter	Maximum Gap Between any Two Consecutive Meetings in Number of days*
-	-	-	-	-	-

* To be filled in only for the current quarter meetings.

V. Affirmations:

1. The composition of Board of Directors is not in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
 - a. Audit Committee
 - b. Nomination & Remuneration Committee[#]
 - c. Stakeholders Relationship Committee
 - d. Risk Management Committee
3. The Committee(s) Members has been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter have been placed before Board of Directors. Any comments/observations/advice of the Board of Directors may be mentioned here - The Corporate Governance Report of the previous quarter and year ended 30-09-2024 was placed before the Board of Directors in their meeting held on 25-10-2024 and the Board noted the same. The Corporate Governance Report of the current quarter ended 31-12-2024 will be placed in the ensuing meeting of Board of Directors.

* The composition of Board of Directors of Bharat Electronics Limited (BEL) has an appropriate mix of Executive Directors represented by Functional Directors including CMD and Non- Executive Directors represented by Government Nominees & Independent Directors. As the Chairman is an Executive Director, Independent Directors comprise half of the strength of the Board. There are seven temporary vacancies of Independent Directors as on 31-12-2024. All the vacancies were notified to Government for filling up. BEL being a Govt. Company, all Directors on the Board of BEL are appointed by the Govt. of India and the selection process & appointment, which involves various Ministries and approval by the ACC, takes time and is beyond the control of the Company.

The Nomination and Remuneration Committee is not in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to non-availability of requisite numbers of Independent Directors on the Board as on 31.12.2024.

Place: Bengaluru
Date: 16th January, 2025

For Bharat Electronics Limited



S Sreenivas
Company Secretary